



IN PROGRESS

A Quarterly Review of Economic Development Activity in Placer County

**Volume Thirteen
Number Two**

**Second Quarter 2009
County of Placer**

Special Tax Break Available for New Car Purchases this Year

The Internal Revenue Service announced March 30, 2009, that taxpayers who buy a new passenger vehicle this year may be entitled to deduct on their 2009 tax

returns next year the state and local sales and excise taxes paid on the purchase. The deduction is limited to the state

and local sales and excise taxes paid on up to \$49,500 of the purchase price of a qualified new car, light truck, motor home, or motorcycle.



This issue of In Progress is dedicated to Drexel University president Constantine Papadakis who died unexpectedly on April 5, 2009. "Taki" was an innovative chief executive, serving Drexel since 1995, and spawning an era of unprecedented growth and excellence at the university. During his time at the helm, total enrollment at Drexel grew by more than 130 percent, with freshman applications increasing 700 percent and median SAT scores rising to 1202. President Papadakis will be greatly missed by everyone he touched during his tenure and his legacy of success and achievement will live on in perpetuity.

Placer County Welcomes Auburn Ford Lincoln Mercury

Long-time car dealer Don Neronde Sr. and his family moved their Ford Lincoln Mercury dealership from Grass Valley to Auburn in January. "We moved our facility down to Auburn because the service facility is much larger, and here we are capable of doing heavy-duty services on vehicles up to 40,000 pounds," said sales manager Nikole Neronde, Don's daughter. "Also, it's a great opportunity for us to still be able to work with Nevada County residents and now Placer County residents."

Other family members at the new dealership are Don Neronde Jr., general manager, and brother-in-law Mark Harris, parts & service manager. Even some grandchildren are involved. "We are a family-owned and operated facility," said Nikole. "We all care about what we are doing. We are all from this community, and we want to keep the dollars here, as I'm sure the community does."

The dealership sells new and used cars and offers smog, service, and warranty work, with shuttle service in Placer County and to Nevada County. The dealership has 45 employees, including all those from the Grass Valley store and new hires.

"What sets us apart is that we're small," Nikole said. We are not the auto mall. Our philosophy is to make the car-buying process stress-free, low-pressure, and very friendly. We don't just want customers today; we want customers who stay with us for life."

Incentives at the moment, Nikole noted, include zero percent financing for anywhere from 36 to 60 months on select vehicles, and rebates of up to \$8,000 on select SUVs and trucks. If a buyer of a new Ford, Lincoln, or Mercury is laid off, Ford will pay his or her payments for 12 months longer than any other manufacturer and up to \$700 a month.

"We do hope to grow and expand," Nikole said. "We will see where this new move to Auburn takes us. We are very excited to be here, and hope that people will shop local and stop in and see us."

Economic Stimulus Package for California Businesses

Governor Schwarzenegger worked with the Legislature to insert several provisions into the 2009-10 budget that bring advantages to businesses throughout California. They include a single sales factor for apportioning corporate income tax effective January 1, 2011; increased employee schedule flexibility permitting 4 day per week, 10 hour per day workweeks; and a Home-Buyer Tax Credit on the purchase of new (never been occupied) homes equal to 5% of the home's value, up to \$10,000.

County Redevelopment Agency Offers Low-interest Loans

Business and commercial property owners within Placer County's three Redevelopment Project Areas are eligible to receive financial assistance to fix up their properties and expand their businesses. Placer County's Redevelopment Agency offers low interest Commercial Improvement Loans and forgivable Façade Improvement loans, which provide favorable terms tailored to the needs of individual business and property owners.

On January 27, 2009, the Agency Board approved amendments to the Business Improvement Loan Guidelines, which make these programs even more favorable and easier to process. The maximum Commercial Improvement Loan was increased from \$100,000 to \$150,000, and the maximum Façade Improvement Loan was increased from \$15,000 to \$30,000. For more information about these programs or other activities of the Redevelopment Agency, please call (530) 745-3150, or visit the Placer County website at www.placer.ca.gov and click on Redevelopment under the listed county departments.





State Film Tax Credit Expected to Draw Filmmakers

Filmmakers are being welcomed back to California again thanks to a new state tax credit. The new legislation, part of an economic stimulus provision in the new state budget, creates tax credits for film and television productions. The five-year program targets feature films with budgets from \$1 million to \$75 million, as well as TV movies and cable TV shows. Qualified productions are allowed a credit against income and/or sales and use taxes if 75 percent of their production days or production budget is in California. As a result of the tax credit, the Placer-Lake Tahoe Film Office anticipates more production scouting in the county, and plans to host several prospective site tours for location managers. For details about the tax credit, visit <http://www.film.ca.gov/Incentives/>.

—Beverly Lewis, Director, Placer-Lake Tahoe Film Office
www.placer.ca.gov/films

Economic Development Board Spotlight: Sandra Scott



Since 2002, Sandra Scott has served as Sierra College's director of grant development and career technical education. In that capacity, she participates on many regional committees and boards that support economic development. She works with schools, private businesses, and public and private agencies to create and retain jobs and grow the local economy.

For instance, since 2004, Scott has been a member of Roseville's Economic Development Strategy Committee. Her influence has resulted in Roseville's support of Sierra College's efforts to expand its programs and services. One of Scott's many tasks is to submit grant applications for new and retooled programs at Sierra. Working with the City of Roseville, she applied for and eventually received a \$470,000 grant from the Community College Chancellor's Office. The grant pays for hands-on training for photovoltaic installation, helping to support the new industry of clean energy.

As a liaison between the business community and Sierra College, Scott develops specific education plans to train employees on-site at minimal cost to the employer and of great benefit to the regional community.

"Sandra's work has a direct affect on creating the educated workforce and talent that is now a selling point for South Placer County," said John Allard, Roseville City Councilmember. "Her commitment to community college education and connecting the network of employers with students, faculty, and resources results in business expansions and the retention of businesses that might not otherwise expand in our area."

Under Scott's leadership, her Sierra College division has won more than \$3 million in grant funds over the last two years. These awards included funding for, among other projects, the Sierra College Small Business Development Center; Center for Applied Competitive Technologies (that introduces high school and middle school students to "applied academics," blending academics

with hands-on project-based learning); development of Lincoln High School's iDesign program, Colfax High's Design Tech program, and Oakmont High's Design Tech program – all of which are linked to programs at Sierra College.

"The key is engaging students in applied learning through hands-on projects," said Scott, "so they'll continue their technical education at Sierra College in mechatronics, engineering, and engineering support technology, and go on to fill high-paying, in-demand positions that strengthen our local economy."

SIERRA COLLEGE

Tahoe City Festival Welcomes Summer



Tahoe City business owners and residents have put their hearts and souls into planning the city's Heart & Solstice Festival,

June 18 - 21, four days of celebration, music, and fun. The festival opens on the 18th with a Solstice Stroll Classic Car Show, 6 - 8 p.m., including live music, at the Cobblestone Center. Other festival events include the Tahoe City Paddle Fest, concerts at Commons Beach, the "What Summer Looks Like" Youth Art Exhibit, and a Solstice Sip & Shop Wine Walk, in which participants can sample premier California wines and local chefs' delicacies while exploring Tahoe City's many restaurants and shops. For details, call the Tahoe City Downtown Association at (530) 583-3348 or visit www.visittahoe.com/SummerSolstice.aspx



SBA Offers Online Business Courses

Programs and services offered by the U.S. Small Business Administration help people start, grow, and succeed in business. Dozens of online SBA courses are divided into easily accessible categories: Starting a Business,

Business Management, Marketing & Advertising, Business Planning, Surviving in a Down Economy, Financing & Accounting, Government Contracting, E-Commerce, International Trade, and Federal Tax Training.

In general, the courses are all self-paced and take about 30 minutes to complete. Most of the courses require a brief online registration. For details and to view a list of courses, visit www.sba.gov/services/training/onlinecourses/

Stimulus Legislation Expands Access to Low-Interest Rate Industrial Development Bonds

The Economic Recovery and Reinvestment Act of 2009 (ARRA) significantly increased the types of projects that can be funded with low-interest rate, tax-exempt Industrial Development Bonds (IDBs). IDBs can now be used to fund the acquisition of land, buildings and or equipment for businesses that create intangible and intellectual property, including product design and development in the electronics, software, media, entertainment, publishing, biotechnology and pharmaceutical industries. As a result of the ARRA, a wide range of companies can now access IDBs to fund their purchases of office, commercial and industrial buildings.

The interest rate savings associated with tax-exempt IDBs can be significant. Borrowers have found that IDBs can reduce their financing costs by 20% to 30% annually. Current variable, tax-exempt IDB interest rates, including annual credit enhancement and ancillary fees, are estimated at approximately 2.50% for the typical borrower. Please contact Paula Connors, Public Finance Manager, Bond Financing Programs, California Infrastructure and Economic Development Bank, P.O. Box 2830, Sacramento, CA 95812-2830, E-mail pconnors@ibank.ca.gov 916-322-1498 (Voice) 916-322-6314 (Fax).



Film Review



New Business Briefs

- **Aerotek Inc.**, a staffing agency that places technical and engineering personnel, is expanding to 3741 Douglas Boulevard Suite 255 in Roseville. 916-380-3700
- **Auburn Racquet & Fitness Club** has added 9,000 square feet on 1255 Racquet Club Drive in North Auburn. 530-885-1602
- **Bliss Studio – A Beauty Lounge** has opened on 812D Lincoln Way in Auburn. Call 530-885-3191 for reservations.
- **Clear Capital** established a satellite office in Roseville to provide property evaluations for large institutional investors. www.clearcapital.com
- **Dutch Brothers Coffee** has held a ground breaking for their new location in North Auburn at Highway 49 and Dry Creek Road. www.dutchbros.com
- **Power Club Restaurant & Bar** is open as part of the Power's Mansion Inn Bed & Breakfast, 195 Harrison Avenue in Auburn. www.powersmansioninn.com
- **Staybridge Suites**, an upscale extended stay all suites hotel, is now open at 6664 Lonetree Boulevard in Rocklin. www.staybridge.com/welcome
- **Sunset 65 Business Park** welcomes new tenants Signs by Design, Cal Atlantic Security and HB Brooks International. Located at 1104-1108 Tinker Road in the Sunset Industrial Area.
- **Ternion Bio Industries** develops innovative Photo BioReactor systems, recycling CO² greenhouse gas emissions into beneficial products, at their R&D facility in the Loomis Industrial Park. www.ternionbio.com
- **Verifone Holdings**, an electronic payment systems company, leased 40,000 square feet in Rocklin's Stanford Ranch Corporate Center. www.verifone.com
- **Walgreens** opened on Highway 49 and New Airport Road in North Auburn as Store # 6,736 – part of the largest drugstore chain in the nation. www.walgreens.com
- **Walker's Office Supplies** celebrated their 50th Anniversary and has added a 1500 square foot furniture outlet at 1127 Grass Valley Highway in Auburn. 530-823-8737
- **William Jessup University** is constructing a \$25 million expansion, adding student apartments, a dining & banquet center, an athletic complex and music program space. www.jessup.edu/



Drexel Cuts Tuition for Laid Off Students

Drexel's "Bridge to the Future" program will cut tuition in half for students starting their graduate programs in September 2009 who have been laid off and haven't found a new job. To qualify for a Bridge to the Future grant, applicants must be accepted and enrolled as a student at the Center for Graduate Studies in Downtown Sacramento; have been laid off since December of 2007

and unable to find employment; and have completed a Bridge Grant application online at www.drexel.edu/sacramento.

Asian Pacific Chamber joins forces with Drexel to offer grant

As part of the Catalyst Program, Drexel and the Sacramento Asian Pacific Chamber of Commerce are offering a \$20,000 grant toward a master's degree at the Center for Graduate Studies. The scholarship will be awarded to one of fourteen students who has demonstrated leadership skills, a vision for personal and sustained engagement with the Asian Pacific community, and the energy and commitment to use those skills to the advancement of the community. The chamber is seeking a matching grant from a company that shares their desire to promote leadership skills among young professionals. www.sacasiancc.org/

Nancy Thompson named Director of Recruitment

A Granite Bay woman with 18 years of marketing and recruitment experience has been named director of recruitment by Drexel University. Nancy Thompson was most recently the director of graduate external programs at California State University, Sacramento. Prior to that, she served as director of the working professional masters of business administration program at UC Davis. Carl "Tobey" Oxholm III, Drexel's senior vice president, dean and CEO of the Sacramento Center for Graduate Studies welcomed Thompson to the team. "Nancy's career in higher education has been focused on the working adult, and her involvement will ensure that our students will have the maximum opportunity to succeed in a nationally top-ranked master's program."

American Recovery & Reinvestment Act

Economic Stimulus Package of 2009

There are many provisions in the stimulus package designed to help small business. Section 179 deductions to expense or write off certain qualified plant and equipment purchases have increased from \$128,000 to \$250,000. Computer equipment, office equipment, signs and vehicles are eligible. Special depreciation deductions are also available for property, passenger cars, vans and trucks. Miscellaneous tax deductions are also available for investors in small businesses that are publicly held, and small businesses will also enjoy a delay in paying the 3% withholding tax on goods and services sold to the government. Tax credits can also be claimed by creating jobs for unemployed veterans and students. Finally, the SBA is increasing 7(a) loan guarantees and 504 program loan application fees have been temporarily eliminated. For information, contact www.sba.gov.

COUNTY EXECUTIVE OFFICE

COUNTY EXECUTIVE OFFICER
Thomas M. Miller

Chief Assistant County Executive Officer
Rich Colwell

ECONOMIC DEVELOPMENT DIRECTOR
David C. Snyder
dsnyder@placer.ca.gov

Sr. Economic Development Specialist
Ron Yglesias
ryglesia@placer.ca.gov

COUNTY OF PLACER OFFICE OF ECONOMIC DEVELOPMENT

175 Fulweiler Avenue,
Auburn, CA 95603

PHONE (530) 889-4016
FAX (530) 889-4095

www.placer.ca.gov/business

Calendar of Events

This calendar is a small sampling of the many events taking place throughout Placer County. Check with our office or a local newspaper for additional listings. We make every effort to insure that information is correct, but last-minute changes can occur. PLEASE CALL AHEAD TO VERIFY TIMES, DATES, AND LOCATIONS. To receive our next quarterly Calendar of Events, please send a self-addressed stamped envelope to California Welcome Center, 13411 Lincoln Way, Auburn, CA 95603.

Foothills Farmers Markets

At 16 locations around the county. For addresses and times, call (530) 823-6183 or visit www.foothillfarmersmarket.com/

June

- **June 7: Sierra Region Girls on the Run, The New Balance 5K Fun Run.** 5K family-friendly event. Open to the public. Moms, dads, siblings, friends, strollers and dogs welcome. Register online thru our web site: www.girlsontherunsieras.org
- **June 11 - 13: Shakespeare in the Park.** *Much Ado About Nothing*, presented at 7:30 p.m. in Royer Park, Roseville. (916) 652-8888.
- **June 14: Country Lane Run & Walk/LLS Team in Training.** Hit The Scenic Country Trails around Quarry Ponds for the annual 5K and 10K Country Lane Run & Walk! (916) 415-9991
- **June 14: American River Festival.** Nature, art activities, hikes, entertainment, and food. 9 a.m. - 4 p.m. American River Overlook Park, Auburn. (530) 887-9314.
- **June 18 - 21: Heart & Solstice Festival.** Classic car show, wine walk and shopping, youth art show, paddle festival, and great food. Tahoe City. (530) 583-3348.
- **June 18: Getting Started with Government Contracting.** Free Course. City of Lincoln, 600 Sixth St., Lincoln, CA 95648. Visit www.theftc.org for more information.
- **June 19-21: Summer Sanders Invitational Swim Meet.** California Capital Aquatics (CCA) will be hosting the 12th annual Summer Sanders Invitational at the Roseville Aquatics Complex. Admission and parking are free.
- **June 19 - 21: Concours D'Elegance.** For the first time in its 37-year history, the elegant classic boat show is being held in June. For details visit www.tahoeyc.com, call (530) 581-4700.
- **June 20: Family Night Out.** Family-oriented activities at various stations from Old Town to Downtown Auburn. 5 p.m. - 8 p.m. (530) 823-3836.
- **June 21: Opening Day of Concerts at Commons Beach.** The Concerts at Commons Beach Opening Day is part of the annual Tahoe City Heart & Solstice Festival. Visit www.VisitTahoeCity.com or call the Tahoe City Downtown Association at (530) 583-3348 for more information.
- **June 25 - 28: Placer County Fair.** 800 All America City Blvd., Roseville CA, 95678. Visit www.placercountyfair.org for more information.
- **June 27-28: The Western States Endurance Run** is one of the oldest ultra trail events in the world and certainly one of the most challenging. The Run is conducted along the Western States Trail starting at Squaw Valley, California, and ending in Auburn, California, a total of 100 miles. Visit www.ws100.com.

July

- **July 3-22; 24-26: The Sacramento Capitals World Tennis.** The event goes from July 3rd to the 22nd. WTT Championship Weekend July 24-26. Matches start at 7:30 p.m., Allstate stadium, Westfield Galleria at Roseville. For information go to www.gocaps.net or call (916) 638-4001
- **July 10-19: Center Stage Presents- Bye Bye Birdie.** Noted as one of the most captivating musical shows of our time, "Bye Bye Birdie" tells the story of a rock and roll singer about to be inducted into the army. Located at Finnish Temperance Hall, 4090 Rocklin Road. Please call Rocklin community services at (916) 625-5200 for more information.

August

- **August 1: Tevis Cup 100 Mile Endurance Ride.** The Tevis Cup 100 Mile One Day Ride is an outstanding modern day equestrian event of its kind in the world. For more facts, information and trail map for this event, please refer to the web site: www.teviscup.org.
- **August 8: Heritage Trail - Placer County Museums Tour.** Bring your picnic basket and visit one or all 18 museums from Roseville to Tahoe. The tour promises to be a family friendly event. Call (530) 889-6500 for a Trail Guide and information. Admission to all events and museums is free.

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